



# Utah 2010 Annual Report

## Director's Message Stan Nakano, District Director

The success of the small business community is crucial to the economic vitality of Utah. Our 2010 Annual Report documents the efforts of the U.S. Small Business Administration's Utah District to help small businesses start, grow, and succeed.

Continuing its trend as a national leader, SBA's Utah District guaranteed 1678 total loans for over \$278 million in fiscal 2010 (10/1/09 to 9/30/10), ranking Utah 10th out of 68 district offices. The 825 SBA Express loans in Utah accounted for \$44.9 million and 504 loans (land, buildings and durable equipment) totaled \$96.4 million (233.2 million in total projects) covering 211 loans. Our lending partners include banks, credits unions, and certified development companies, all of which help make our lending programs a success.

A key component of SBA's services to entrepreneurs and small companies is counseling and training given by our major resource partners throughout Utah. The SCORE network of volunteer business executives, the Utah Small Business Development Center Network, and the Women's Business Center are all financially supported through ongoing SBA grants. Each of these organizations is a valuable asset in our efforts to better prepare business owners for the rigors of company leadership and for dealing with changing business conditions.

As the nation continued to struggle under the effects of economic Recession, we offered a variety of solutions in 2010 to help small businesses gain stability, and participate in the Recovery:

- ▶ Several renewals of the reduced borrower and lender fees, and the 90 percent loan guarantees first authorized under the American Recovery and Reinvestment Act (ARRA) of 2007.
- ▶ Continuation of America's Recovery Capital (ARC) loans which authorized up to \$35,000 in working capital to help stabilize viable companies.
- ▶ Increased government contracting emphasis for women, veteran, and service disabled veteran-owned small businesses.
- ▶ Expansion of SBA.com to include more free training modules, podcasts, and online tutorials.

As the 2011 fiscal year begins, SBA is implementing the provisions of the Small Business Jobs Act of 2010. This new law will enable us to assist even more entrepreneurs and small companies re-grow the economy and create jobs.

The Utah District is proud to play a significant role in Utah's small business economy. We look forward to serving our small business friends, colleagues, and partners throughout the state.

## Small Business Award Winners

**Small Business Person of the Year**  
*Robert M. Frayser, General Manager*  
*Lisbon Valley Mining Co.*

**SBA Young Entrepreneur of the Year**  
*Bevan D. Collard*  
*Bevan's Precision Alignment*

**Minority Small Business Champion of the Year**  
*Luz Robles, Vice President & Director*  
*Zions Bank Business Resource Center*

**Home-Based Business Champion of the Year**  
*Douglas M. Dyreng, Dean of Business & Tech.*  
*Snow College*

**Financial Services Champion of the Year & Regional Financial Service Champion**  
*Lori Chillingworth, Senior Vice President*  
*Zions First National Bank*

**Women in Business Champion of the Year**  
*Cecilia "Cece" Mitchell, Senior Vice President*  
*Zions First National Bank*

**SBDC Service Excellence & Innovation Center**  
*Steve Clark, Director*  
*Ken Fakler, Managing Director*  
*Orem Small Business Development Center*

**Entrepreneurial Success Award & Regional Entrepreneurial Success Award**  
*Jason Budge & Steve Palmer, Managing Partners*  
*Shelf Reliance*

**Jeffrey Butland Family-Owned Business**  
*Duane & Margene Cox, Owners*  
*Cox Honeyland and Gifts, Inc..*

### Loan Approvals

Lender	No.	Amount	Lender	No.	Amount
1st Bank	3	\$275,000	JPMorgan Chase Bank, NA	77	\$17,116,200
Agsouth Farm Credit, ACA	1	\$190,000	Keybank NA	24	\$4,343,400
Alliance Community FCU	15	\$1,530,500	Lewiston State Bank	1	\$25,000
Amegy Bank NA	1	\$228,000	Liberty Bank, Inc.	2	\$650,000
America First FCU	53	\$1,657,000	Live Oak Banking Company	11	\$6,057,000
American Bank of Commerce	9	\$5,856,900	Meadows Bank	5	\$2,539,400
American Bank of the North	3	\$3,290,000	Mountain America FCU	187	\$9,439,800
Bancfirst	1	\$150,000	Mountain West Small Bus. Fin.	156	\$76,919,000
Bank of American Fork	13	\$2,867,000	National Bank of Arizona	4	\$120,000
Bank of Utah	16	\$4,673,300	Nevada Commerce Bank	4	\$1,322,500
Barnes Banking Company	1	\$35,000	Numerica CU	1	\$35,000
Beehive CU	16	\$477,000	Prime Alliance Bank	3	\$1,433,500
Brighton Bank	11	\$519,000	Proficio Bank	2	\$1,445,000
Cache Valley Bank	9	\$1,175,000	Spirit of Texas Bank, SSB	1	\$163,000
Capital Community Bank	7	\$709,000	State Bank of Southern Utah	74	\$6,662,500
Celtic Bank Corporation	34	\$19,935,000	Sunfirst Bank	2	\$265,000
Centennial Bank	2	\$376,900	Superior Financial Group, LLC	17	\$172,500
Central Bank	26	\$1,939,700	The First Nat. Bank of Layton	8	\$3,135,600
Chartway FCU	18	\$972,400	Thunder Bank	1	\$33,800
Community West Bank NA	1	\$440,000	U.S. Bank, NA	33	\$4,322,700
Compass Bank	1	\$66,000	United Central Bank	1	\$700,000
Cyprus FCU	17	\$1,538,700	United Midwest Savings	1	\$1,400,000
D.L. Evans Bank	1	\$35,000	University First FCU	24	\$3,650,500
Excel National Bank	1	\$618,200	USU Charter FCU	2	\$90,000
First Bank & Trust Co	1	\$120,000	Utah Certified Dev.Co.	55	\$19,530,000
First Utah Bank	8	\$863,200	Utah Community FCU	3	\$37,100
Frontier Bank, FSB	1	\$161,000	Utah First FCU	12	\$495,000
Goldenwest FCU	18	\$946,000	Vectra Bank Colorado, NA	1	\$10,000
Grand Valley Bank	2	\$1,020,000	Wells Fargo Bank, NA	54	\$13,329,900
Granite FCU	6	\$355,200	Wilshire State Bank	1	\$1,136,000
Horizon Utah FCU	4	\$164,500	Zions First Nat. Bank	597	\$48,742,200
Jordan FCU	14	\$380,000	<b>Grand Total</b>	<b>1678</b>	<b>\$278,886,100</b>

### Loans By County

County	No.	Amount
Beaver	2	\$90,000
Box Elder	24	\$5,385,300
Cache	70	\$12,120,800
Carbon	8	\$269,700
Daggett	0	\$0
Davis	142	\$23,593,700
Duchesne	21	\$1,493,000
Emery	4	\$855,200
Garfield	4	\$629,000
Grand	8	\$1,096,900
Iron	52	\$5,350,500
Juab	1	\$75,000
Kane	21	\$1,291,300
Millard	2	\$70,000
Morgan	5	\$305,000
Piute	1	\$35,000
Rich	4	\$298,200
Salt Lake	608	\$109,766,000
San Juan	1	\$20,000
Sanpete	19	\$2,391,300
Sevier	37	\$4,130,100
Summit	43	\$6,505,300
Tooele	19	\$4,357,200
Uintah	25	\$3,204,600
Utah	301	\$58,195,200
Wasatch	34	\$5,500,000
Washington	101	\$14,001,100
Wayne	7	\$304,300
Weber	112	\$18,181,300
Out of State	1	\$35,000
Out of State	1	\$35,000

### SBA's Impact On Utah's Economy

Loan Approvals	2009	2010
<b>7(a) Loans</b>		
SBA Express	1,415	825
7(a) - regular	333	489
Patriot Express	41	30
Community Express	31	29
Rural Lender Adv.	16	22
Other	199	72
Total 7(a)	2,035	1,467
<b>504 Loans</b>	213	211
Minority	164	302
Women	304	214
Veterans	94	69
<b>Total Loans</b>	<b>2009</b>	<b>2010</b>
Number	2,248	1,678
Amount	\$302.9M	\$278.8M
<b>8(a) Contracts</b>	<b>2009</b>	<b>2010</b>
Number	675	841
Amount	\$144.1M	\$254.6M
<b>Total SBA-Utah Impact</b>	<b>2009</b>	<b>2010</b>
7(a) Loans	\$192.3M	\$183.4M
504 Project Amount	\$242.2M	\$233.2M
8(a) Contracts	\$144.1M	\$254.6M
<b>Total</b>	<b>\$578.6M</b>	<b>\$671.2M</b>

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